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NCUA Media Advisory

Fryzel Visits Whiting Refinery Federal Credit Union

February 22, 2011, Alexandria, Va. – National Credit Union Administration Board Member Michael E. Fryzel recently visited Whiting Refinery Federal Credit Union in Whiting, Indiana.

Fryzel utilized his time at Whiting Refinery to tour the institution and meet with its Manager, Carol Graziani. Whiting Refinery FCU is one of a small group of credit unions chartered in the mid-1930s that still remains in business today.

“As a small credit union with over 75 years of service, Whiting Refinery has been consistent in meeting the needs of its members,” Fryzel stated. “Small credit unions have invariably been of great importance to the credit union industry since it took root in the 1800s providing needed financial services to small groups of individuals.”

“Whiting Refinery exemplifies the reason why credit unions began and they have held true to the philosophy of people helping people,” commented Fryzel.

Founded in 1935 to serve employees of Standard Oil, Whiting Refinery now serves employees of BP Amoco and employees of the Whiting-Robertsdale Chamber of Commerce of Whiting. Located in quaint downtown Whiting the credit union is able to take advantage of the grass roots of personal members service.

The National Credit Union Administration is the independent federal agency that regulates charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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